

# Exhibit 123

---

**From:** Ben-Jacob, Michael  
**Sent:** Tuesday, June 28, 2016 7:07 PM  
**To:** 'Robert Klugman'  
**Cc:** Richard Markowitz; Pollak, Brooke; John van Merkensteijn  
**Subject:** RE: URGENT: FBAR Filings

Am happy to have a call when you can. In the meantime, we will prepare the forms and line up all the signatures but will NOT file the forms for your plans until we have spoken.

Michael Ben-Jacob  
 Kaye Scholer LLP  
 250 West 55th Street | New York, New York 10019-9710  
 T: (212) 836-8310 | F: (212) 836-6310  
[michael.ben-jacob@kayescholer.com](mailto:michael.ben-jacob@kayescholer.com) | [www.kayescholer.com](http://www.kayescholer.com)

Any U.S. federal tax advice contained in this message (including any attachments) may not be able to be used for purposes of avoiding tax-related penalties imposed under U.S. federal tax laws. This message may contain confidential and/or legally privileged information from the law firm Kaye Scholer LLP. If delivered to anyone other than the intended recipient, please notify the sender immediately by return email or by telephone (212) 836-8310 and delete the message, along with any attachments, from your computer. Thank you.

**From:** Robert Klugman [mailto:[rklugman@storcapital.com](mailto:rklugman@storcapital.com)]  
**Sent:** Tuesday, June 28, 2016 7:06 PM  
**To:** Ben-Jacob, Michael  
**Cc:** Richard Markowitz; Pollak, Brooke; John van Merkensteijn  
**Subject:** Re: URGENT: FBAR Filings

Michael - I would like to understand this better. Unfortunately, I have close to zero cell phone service at the moment but should have availability sometime late afternoon/early evening tomorrow.

On Jun 28, 2016, at 4:44 PM, Ben-Jacob, Michael <[Michael.Ben-Jacob@kayescholer.com](mailto:Michael.Ben-Jacob@kayescholer.com)> wrote:

Yes, the partnerships should certainly file in that the partnerships have the economic interest in the accounts.

Michael Ben-Jacob  
 Kaye Scholer LLP  
 250 West 55th Street | New York, New York 10019-9710  
 T: (212) 836-8310 | F: (212) 836-6310  
[michael.ben-jacob@kayescholer.com](mailto:michael.ben-jacob@kayescholer.com) | [www.kayescholer.com](http://www.kayescholer.com)

Any U.S. federal tax advice contained in this message (including any attachments) may not be able to be used for purposes of avoiding tax-related penalties imposed under U.S. federal tax laws. This message may contain confidential and/or legally privileged information from the law firm Kaye Scholer LLP. If delivered to anyone other than the intended recipient, please notify the sender immediately by return email or by telephone (212) 836-8310 and delete the message, along with any attachments, from your computer. Thank you.

**From:** Richard Markowitz [mailto:[rich@routtcapital.com](mailto:rich@routtcapital.com)]  
**Sent:** Tuesday, June 28, 2016 6:43 PM  
**To:** Pollak, Brooke  
**Cc:** Ben-Jacob, Michael; John van Merkensteijn; Robert Klugman  
**Subject:** Re: URGENT: FBAR Filings

Thank you for following up. And does KS agree that the partnerships should file as well? (Even though the accounts were only in the name of the Plans).

Richard Markowitz  
 Mobile: (917) 848-5675  
 Office: (212) 231-3923

On Jun 28, 2016, at 6:34 PM, Pollak, Brooke <[Brooke.Pollak@kayescholer.com](mailto:Brooke.Pollak@kayescholer.com)> wrote:

We spoke with Ron Carlen a few minutes ago. He confirmed that he has not separately prepared FBARs at the entity-level for the plans. As Michael mentioned below, Ron Carlen prepared FBARs on behalf of the partnerships. He admitted that he had not considered whether the plans needed to file separate FBARs but that our analysis made sense to him.

Let us know if you have further questions.

Brooke

Brooke Pollak  
 Kaye Scholer LLP  
 250 West 55th Street | New York, New York 10019-9710  
 T: (212) 836-8410 | F: (212) 836-6761  
[brooke.pollak@kayescholer.com](mailto:brooke.pollak@kayescholer.com) | [www.kayescholer.com](http://www.kayescholer.com)

Any U.S. federal tax advice contained in this message (including any attachments) may not be able to be used for purposes of avoiding tax-related penalties imposed under U.S. federal tax laws. This message may contain confidential and/or legally privileged information from the law firm Kaye Scholer LLP. If delivered to anyone other than the intended recipient, please notify the sender immediately by return email or by telephone (212) 836-8410 and delete the message, along with any attachments, from your computer. Thank you.

**From:** Ben-Jacob, Michael  
**Sent:** Tuesday, June 28, 2016 6:21 PM  
**To:** 'Richard Markowitz'; Pollak, Brooke  
**Cc:** John van Merkenstijn; Robert Klugman  
**Subject:** RE: URGENT: FBAR Filings

Yes, I spoke with Ron Carlen a few days ago to confirm (sorry, I should have let you know) and Ron is preparing the FBARs for the partnerships. But he is not preparing the FBARs for the plans themselves. I will call him again to confirm tonight and that he agrees that the plans should file as well.

mbj

Michael Ben-Jacob  
 Kaye Scholer LLP  
 250 West 55th Street | New York, New York 10019-9710  
 T: (212) 836-8310 | F: (212) 836-6310  
[michael.ben-jacob@kayescholer.com](mailto:michael.ben-jacob@kayescholer.com) | [www.kayescholer.com](http://www.kayescholer.com)

Any U.S. federal tax advice contained in this message (including any attachments) may not be able to be used for purposes of avoiding tax-related penalties imposed under U.S. federal tax laws. This message may contain confidential and/or legally privileged information from the law firm Kaye Scholer LLP. If delivered to anyone other than the intended recipient, please notify the

sender immediately by return email or by telephone (212) 836-8310 and delete the message, along with any attachments, from your computer. Thank you.

**From:** Richard Markowitz [<mailto:rich@routtcapital.com>]  
**Sent:** Tuesday, June 28, 2016 6:19 PM  
**To:** Pollak, Brooke  
**Cc:** John van Merkenstein; Robert Klugman; Ben-Jacob, Michael  
**Subject:** Re: URGENT: FBAR Filings

Can you please speak with Ron Carlen immediately.

He prepared FBARs for the custodian accounts on behalf of the partnerships. I want to make sure that KS agrees with this as well. I had raised it in an earlier email that I believe had copied Michael, but never got a response.

Richard Markowitz  
Mobile: (917) 848-5675  
Office: (212) 231-3923

On Jun 28, 2016, at 5:46 PM, Pollak, Brooke <[Brooke.Pollak@kayescholer.com](mailto:Brooke.Pollak@kayescholer.com)> wrote:

John, Rich and Rob:

We reviewed our thinking on whether the plans themselves have a requirement to file FBARs. While in the past we came to a different conclusion, upon further reflection, we think the far better answer is for the plans to file FBARs at the entity level. These are in addition to those filed by the trustees of the plans, though they report the same information. We have all of the information to prepare the FBARs. All we need from you and from David, Ed, Ron, Perry, Joseph, Robin, Jocelyn, and Elizabeth is your respective signatures on the Form 114A (Report of Authorization to Electronically File) or, if someone is not able to send a scanned Form 114A to us before Thursday to reply by email confirming our authority to file the FBAR on their behalf.

If you have any objections to having us prepare and file entity-level FBARs for the plans, please contact Michael as soon as possible.

Otherwise, please confirm that I can reach out to the others regarding the filings and attaching their Forms 114A for signature.

Thanks,  
Brooke

Brooke Pollak  
Kaye Scholer LLP  
250 West 55th Street | New York, New York 10019-9710  
T: (212) 836-8410 | F: (212) 836-6761  
[brooke.pollak@kayescholer.com](mailto:brooke.pollak@kayescholer.com) | [www.kayescholer.com](http://www.kayescholer.com)

Any U.S. federal tax advice contained in this message (including any attachments) may not be able to be used for purposes of avoiding tax-related penalties imposed under U.S. federal tax laws. This message may contain confidential and/or legally privileged information from the law firm Kaye Scholer LLP. If delivered to anyone other than the intended recipient, please

notify the sender immediately by return email or by telephone (212) 836-8410  
and delete the message, along with any attachments, from your computer.  
Thank you.